

Internship Report

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STRYKER CORPORATION

INTERNSHIP REPORT

Introduction

This report details my comprehensive internship experience at Stryker Corporation, A leading medical equipment company based in USA. The internship spanned three months, during which I engaged in various projects and activities that provided deep insights into the surgical oncology & general surgery, particularly in SPY_PHI, a handheld imager what captures fluorescence. This experience was invaluable in bridging the gap between theoretical knowledge and practical application in a real-world corporate environment.

The purpose of this internship at Stryker Corporation was to conduct a market assessment on the use of Indocyanine Green (ICG) in surgical oncology for sentinel lymph node (SLN) mapping and to evaluate why it is a superior choice compared to other dyes like Technetium-99 and Methylene Blue. The internship provided an opportunity to gain practical experience in market research, data analysis, and understanding industry dynamics in medical technology.

Objectives of Internship

The primary objectives of my internship Stryker corporation were multifaceted and designed to maximize learning and professional development:

1. To understand the current market landscape of dyes used in SLN mapping.
2. To evaluate the advantages of ICG over Technetium-99 and Methylene Blue in clinical practice.
3. To analyze the adoption rate and market trends of ICG in surgical oncology.
4. To assess the economic implications and cost-effectiveness of using ICG.
5. To contribute to Stryker's strategic initiatives in promoting innovative surgical solutions

Organizational Profile

Overview

Stryker Corporation is a leading medical technology company dedicated to improving healthcare by developing innovative solutions across various medical fields. Established in 1941, Stryker has grown to become one of the largest and most respected names in the healthcare industry, known for its commitment to quality, performance, and innovation.

Mission and Vision

Mission: "Together with our customers, we are driven to make healthcare better."

Vision: To be the most trusted and innovative medical technology company in the world, providing high-quality products and services that improve patients' lives and deliver exceptional value to customers and stakeholders.

Core Values

1. **Integrity:** Acting with honesty and integrity in all interactions.
2. **Accountability:** Taking responsibility for our actions and results.
3. **People:** Valuing our employees and fostering a culture of respect and collaboration.
4. **Performance:** Striving for excellence and continuous improvement.
5. **Innovation:** Encouraging creativity and innovation in all aspects of our business.

Business Segments

Stryker operates in three primary business segments:

1. **Orthopedics:** Providing a comprehensive range of products for joint replacement, trauma, and spinal surgeries.
2. **Medical and Surgical:** Offering advanced surgical instruments, endoscopic and communications systems, patient handling and emergency medical equipment.
3. **Neurotechnology and Spine:** Delivering innovative solutions for minimally invasive surgical procedures, neurovascular interventions, and spinal surgeries.

Key Products and Services

- **Orthopedic Implants:** Hip, knee, and shoulder replacements, trauma implants, and biologics.
- **Surgical Equipment:** Power tools, surgical navigation systems, endoscopic instruments, and surgical safety solutions.
- **Neurotechnology:** Neurosurgical devices, neurovascular products, and spine implants.
- **Medical Devices:** Patient transport and handling equipment, emergency medical services equipment, and hospital beds.

Innovation and Research

Stryker is committed to advancing medical technology through robust research and development (R&D) efforts. The company invests significantly in R&D to bring cutting-edge products to market, improve existing technologies, and explore new areas of medical innovation. Stryker collaborates with healthcare professionals, research institutions, and industry partners to stay at the forefront of medical advancements.

Global Presence

Stryker operates in over 100 countries, with a strong global presence supported by a network of manufacturing facilities, R&D centers, and sales offices. The company employs over 40,000 people worldwide, all dedicated to delivering exceptional products and services to healthcare providers and patients.

Financial Performance

Stryker consistently delivers strong financial performance, driven by its diverse product portfolio, strategic acquisitions, and commitment to operational excellence. The company is publicly traded on the New York Stock Exchange (NYSE) under the ticker symbol SYK.

Contact Information

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Conclusion

Stryker Corporation stands as a leader in the medical technology industry, committed to making healthcare better through innovative products, exceptional service, and a strong focus on integrity and performance. With a rich history, a clear mission, and a forward-looking vision, Stryker continues to make significant contributions to the advancement of global healthcare.

Key Activities/Projects Undertaken Other than Dissertation :

During my internship, I had the opportunity to engage in several key activities and projects, which significantly enriched my learning experience:

1. **Market Research:** I was involved in conducting detailed market research to identify trends and opportunities. This research was instrumental in shaping the company's product development strategies and marketing plans.
2. **Customer Engagement:** I collaborated with the customer support team to address queries from healthcare professionals. This involved understanding their concerns, providing solutions, and gathering feedback to improve the products.

Internship Tasks and Responsibilities

My primary responsibilities included:

- Conducting market research to identify potential customers and market trends.
- Developing and implementing sales strategies to achieve targets.
- Meeting with healthcare professionals and institutions to promote our products.
- Gathering and analyzing customer feedback to improve service delivery.

Key Learnings from Internship

1. Understanding Market Dynamics in Medical Technology

One of the primary learnings from my internship at Stryker was gaining a comprehensive understanding of market dynamics in the medical technology industry. I learned about the factors driving market demand, the competitive landscape, and the regulatory environment that impacts product development and commercialization. This knowledge is crucial for evaluating the market potential of Indocyanine Green (ICG) in surgical oncology.

2. Clinical Insights on Sentinel Lymph Node Mapping

Working on the project provided me with deep insights into the clinical aspects of sentinel lymph node (SLN) mapping. I gained an understanding of the procedures, the role of various dyes in SLN mapping, and the clinical outcomes associated with each. This knowledge helped me appreciate the clinical advantages of ICG, including its superior imaging capabilities and safety profile.

3. Data Collection and Analysis

I developed strong skills in data collection and analysis during my internship. This involved gathering data from various sources such as medical databases, industry reports, and clinical trial results. I learned how to analyze this data effectively to draw meaningful conclusions, which is a critical skill for any research-focused role.

4. Conducting Market Assessments

I learned how to conduct a thorough market assessment, including analyzing market trends, adoption rates, and economic implications. This process involved using various market analysis tools and techniques, which are valuable skills for future roles in market research and strategic planning.

5. Evaluating Economic Impact and Cost-Effectiveness

Understanding the economic impact and cost-effectiveness of medical technologies is crucial for their adoption and success in the market. I learned how to assess the cost-effectiveness of ICG compared to other dyes, considering factors such as procedural costs, patient outcomes, and long-term benefits.

6. Professional Communication and Collaboration

The internship provided numerous opportunities to enhance my professional communication and collaboration skills. I interacted with healthcare professionals, industry experts, and my colleagues at Stryker, learning how to present my findings clearly and concisely, and how to work effectively within a team.

7. Strategic Thinking and Problem-Solving

I gained experience in strategic thinking and problem-solving by identifying challenges related to the adoption of ICG and developing strategies to address these challenges. This involved critical thinking and the ability to anticipate market needs and trends.

8. Insights into Innovation and R&D

Working at Stryker allowed me to observe the importance of innovation and research and development (R&D) in the medical technology field. I learned how Stryker fosters a culture of innovation, continuously improving existing products and developing new technologies to meet the evolving needs of healthcare providers and patients.

9. Exposure to Corporate Social Responsibility (CSR) Initiatives

I gained an understanding of Stryker's commitment to corporate social responsibility (CSR). This included learning about the company's efforts to improve healthcare access, support community engagement, and promote sustainability. These insights highlighted the importance of CSR in building a reputable and socially responsible business.

10. Personal and Professional Growth

Overall, the internship was an enriching experience that contributed significantly to my personal and professional growth. I developed a deeper understanding of the medical technology industry, enhanced my research and analytical skills, and gained valuable insights into the practical applications of my academic knowledge. The experience has prepared me well for future career opportunities and has reinforced my interest in pursuing a career in healthcare and medical technology.

